

Message Text

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ACTION XMB-04

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TO SECSTATE WASHDC 7288

UNCLAS BEIRUT 14231

DEPARMENT PASS EXIMBANK

E.O. 11652: N/A

TAGS: BPRO, BBAK, LE

SUBJECT: CEDAR MOTORS TRADING COMPANY S.A. L.

REF: STATE 254024

1. CEDAR MOTORS COMPANY S.A.L. STILL IN EXISTENCE, PREMISES
UNDAMAGED.

2. BOARD DIRECTORS: SHAWKI SAIDI (PRES.); NASER EL-KHALIL
(DIR.); KHALED LUTFI (DIR.); TALAL CHALABI (DIR. GEN.).

3. SHAREHOLDERS: EASTERN CO. FOR TRADE & EXPLOITATION (9,250
SHARES); TALAL CHALABI (1,500 SHARES); SHAWKI SAIDI (5,000
SHARES); IBRAHIM EL-KHALIL (1,000 SHARES); KHALED LUTFI
(250 SHARES); NASER EL-KHALIL (250 SHARES); SANAA SAIDI
(1,000 SHARES); KHALED SAIDI (1,000 SHARES); MAHA EL-KHALIL
(250 SHARES - WIFE OF TALAL CHALABI); KAMEL SAIDI & SONS FOR
COMMERCE AND REAL ESTATE (500 SHARES. TOTAL SHARES 20,000.
AUTHORIZED CAPITAL 2,000,000 LEBANESE POUNDS. PAID
IN CAPITAL 1,000,000 LEBANESE POUNDS.

4. LOCAL BANK SOURCES INDICATE FIRM DID GOOD BUSINESS
DURING PAST 2 YEARS. PRESIDENT AND DIRECTOR GENERAL,
SHAWKI SAIDI AND TALAL CHALABI, RESPECTIVELY, ARE
REPUTED TO BE HONEST, ACTIVE, RELIABLE, WELL-EXPERIENCED,
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AND WELL-THOUGHT OF IN LOCAL TRADING AND BANKING CIRCLES.

THEY HAVE LARGE PERSONAL MEANS. SHAWKI SAIDI IS NEWPHEW OF FORMER MINISTER KAZEM EL-KHALIL, WHO, IN TURN, IS RELATED TO THE CHALABI FAMILY. TALAL CHALABI, LEBANESE OF IRAQI ORIGIN, RELATED TO MOHAMED ALI CHALABI, EX GOVERNOR CENTRAL BANK OF IRAQ AT TIME OF MONARCHY.

5. CHALABI STATED UNITED MOTORS COMPANY IS NOT AN AFFILIATE TO CEDAR MOTORS. NO INFO AVAILABLE ON UNITED MOTORS.

6. LEBANESE INCOME TAX ON CORPORATE PROFITS RANGES 5 TO 42 PERCENT. PERSONAL INCOME TAX OF 10 PERCENT LEVIED ON STOCK DIVIDENDS.
GODLEY

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